



DEPARTMENT OF VETERANS AFFAIRS

Billing Code 8320-01

[OMB Control No. 2900-0601]

Proposed Information Collection (Requirements for Interest Rate Reduction Refinancing Loans); Comment Request

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs

ACTION: Notice

SUMMARY: The Veterans Benefits Administration (VBA), Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of a currently approved collection, and allow 60 days for public comment in response to the notice. This notice solicits comments on information needed to refinance a delinquent VA-guaranteed loan with a lower interest rate.

DATES: Written comments and recommendations on the proposed collection of information should be received on or before [Insert date 60 days after date of publication in the FEDERAL REGISTER].

ADDRESSES: Submit written comments on the collection of information through Federal Docket Management System (FDMS) at [www.Regulations.gov](http://www.Regulations.gov) or to Nancy J. Kessinger, Veterans Benefits Administration (20M35), Department of Veterans Affairs,

810 Vermont Avenue, NW, Washington, DC 20420 or e-mail [nancy.kessinger@va.gov](mailto:nancy.kessinger@va.gov).

Please refer to "OMB Control No. 2900-0601" in any correspondence. During the comment period, comments may be viewed online through the FDMS.

FOR FURTHER INFORMATION CONTACT: Nancy J. Kessinger at (202) 632-8924 or FAX (202) 632-8925.

SUPPLEMENTARY INFORMATION: Under the PRA of 1995 (Public Law 104-13; 44 U.S.C. 3501 – 3521), Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, VBA invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of VBA's functions, including whether the information will have practical utility; (2) the accuracy of VBA's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

Title: Requirements for Interest Rate Reduction Refinancing Loans.

OMB Control Number: 2900-0601.

Type of Review: Extension without change of a currently approved collection.

Abstract: Veterans may refinance an outstanding VA guaranteed, insured, or direct loan with a new loan at a lower interest rate provided the veteran still owns the property used as security for the loan. The new loan will be guaranteed only if VA approves it in advance after determining that the borrower, through the lender, has provided reasons for the loan deficiency, and has provided information to establish that the cause of the delinquency has been corrected, and qualifies for the loan under the credit standard provisions.

Affected Public: Business or other for profit.

Estimated Annual Burden: 25 hours.

Estimated Annual Burden Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Number of Respondents: 50.

DATED: January 13, 2014

By direction of the Secretary:

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Crystal Rennie, VA Clearance Officer,  
Department of Veterans Affairs.

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